

## Kuwait Real Estate Co.

12 May 2004

### Q1 2004 Earnings Announcement

	Q1 2003	Q1 2004	Growth %
Earnings (KD)	2,475,539	3,600,225	45.4%
EPS (fils)	4.40	6.50	

### Trading Data

	(KD)
Last:	= 0.305
Change :	0.000
Bid :	0.300
Ask :	0.305
Day Hi :	0.305
Day Low :	0.295
Shares Traded :	690,000
Value Traded : (KD)	205,750
Number of Deals :	35

Net profits for the first quarter of 2004 included KD 3.1 million as a result of applying IAS 39 & 40.

Source: Kuwait Stock Exchange, KAMCO Analysis

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